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Governor Schwarzenegger's Office of Economic Development Releases Innovation Hub Guidelines

State Facilitates Innovation Hub (iHUB) Expansion to Speed up Creation of New Technologies to Boost Economic Recovery

SACRAMENTO- Governor's Office of Economic Development (GoED) Director, Joel Ayala, today announced the release of guidelines for the second round of Innovation Hub designations at the California Association of Economic Development (CALED) annual meeting. The forward thinking Innovation Hub (iHub) Initiative, which seeks to enhance the state's national and global competitiveness by stimulating partnerships, economic development and job creation around specific research clusters throughout the State, is looking to expand upon its current network of groups and individuals interested in collaborating to find ways to bring new technologies to market.

"The Governor's Office of Economic Development is pleased to announce this second opportunity for groups of innovation leaders to come together to bring new ideas and technologies to the marketplace. We see tremendous value in the formation of these partnerships and the vast number of networking opportunities created through achieving the California designation," said Director Ayala. "Additionally, we thank the Business, Transportation and Housing Agency for working with us to incorporate their iHub initiative into our new office."

The iHub Initiative, formerly overseen by the Business, Transportation and Housing Agency announced the designation of six iHubs in March 2010. Specific organizations awarded iHub designations in the first round include: i-GATE (Livermore Valley) with a focus on clean technology and green energy; OCTANe (Orange County) with a focus on biomedical, information, and clean technologies; Greater Mission Bay Area iHub (San Francisco) with a focus on biotechnology; Sacramento iHub (Sacramento) with a focus on clean and medical technologies; North Bay iHub (Sonoma) with a focus on sustainable resources and socially-relevant technologies; and Coachella Valley iHub (Western Coachella Valley/Greater Palm Springs) with a focus on entrepreneurship and clean technology commercialization.

To achieve an iHub designation, an applicant collaborative must complete a [detailed application](#) (not to exceed 15 pages) describing the fundamental elements of the proposed iHub such as its physical boundaries, goals/benchmarks, partnerships, coordination effort and localized incentives which may exist to increase the power and longevity of the partnership. Following submittal, the application will be reviewed by an ad hoc review committee comprised of innovation-minded business professionals, educational professionals, and economic development professionals.



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The committee will make a recommendation to the Director of GoED, who is then charged with making final designations. There is no limit to the number of applicants who can be awarded a designation in this second round. Applicants can submit an application on either May 20 or July 22, 2010. The designation is valid for a period of five years.

To learn more about the iHub initiative and download a copy of the application and guidelines visit:
www.business.ca.gov.

The Governor's Office of Economic Development (GoED) was launched by Governor Arnold Schwarzenegger to help stimulate and facilitate economic growth across the state. GoEd serves as a one-stop shop for business needs and can offer assistance, resources, and other tools to assist with the creation, expansion and retention of businesses. GoED's mission is to make it easier to do business in the state.

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